

EXHIBIT C

LFG Press Release, *Luna Foundation Guard (LFG)
Officially Formed as Non-Profit Organization
Dedicated to Supporting The Terra Ecosystem and
Open-Source Technology*, January 19, 2022.

EXHIBIT C



Luna Foundation Guard (LFG) Officially Formed as Non-Profit Organization Dedicated to Supporting The Terra Ecosystem and Open-Source Technology

The Luna Foundation Guard (LFG) has announced its formation as a non-profit organization in Singapore supporting greater economic sovereignty, security, and sustainability of open-source software and applications that help build and promote a truly decentralized economy.

SINGAPORE ([PRWEB](#)) January 19, 2022 -- The [Luna Foundation Guard](#) (LFG), a non-profit organization based in Singapore, has announced its formation and mission objective to support and sustain the growth and development of open-source technology, facilitating the realization of a decentralized economy. The entity, whose first prerogative is to focus on building reserves to better safeguard the UST peg during adverse market conditions, and second, allocating grants funding the development of the Terra ecosystem. LFG will receive an initial gift allocation of 50 million LUNA from Terraform Labs (TFL) to launch its intended initiatives.

“The LFG mandate to continuously support the peg stability of Terra’s stablecoins and ecosystem development powered by Terra’s best builders offers a new pathway for the growth and sustainability of decentralized money,” says Do Kwon, Co-Founder and CEO of Terraform Labs. “A decentralized economy needs decentralized money, and LFG provides another nexus of resources to achieve that goal.”

Initial target areas of the LFG include driving awareness of blockchain technology, building out educational programs, allocating grants funding product development, and providing transparency to online communities about ongoing activities and projects.

LFG’s cardinal focus will be the Terra economy, specifically funding DeFi projects that envelop demand for Terra’s algorithmic stablecoins and pioneer the emergence of decentralized money at the base layer of an emerging DeFi technology stack. Initiatives that qualify for grants include open-source development, research and education, and community growth.

In particular, the LFG will prioritize the peg stability and sustainability of Terra’s flagship stablecoin, TerraUSD (UST). The UST stablecoin is currently the 4th overall stablecoin by market cap in the crypto industry, and the market’s leading decentralized stablecoin with an outstanding supply of nearly 11 billion UST.

“LFG’s mission is going to reshape how the industry views algorithmic stablecoins and their long-term sustainability,” says Nicholas Platias, Founder of Chronos Finance. “The LFG offers another lever for closing the demand loop of Terra stablecoins, building a vibrant economy around their usage across Web 3 applications and providing more robust peg defenses during volatility.”

The LFG will be advised and overseen by an international Council and will continue to add builders to its members from the Terra ecosystem moving forward. Initially, the Council will include the industry experts and leaders below:

- Do Kwon (Co-Founder and CEO of Terraform Labs)
- Nicholas Platias (Founder of Chronos Finance)
- Kanav Kariya (President of Jump Crypto)
- Remi Tetot (Co-Founder of RealVision)
- Jonathan Caras (Project Lead at Levana Protocol)



- Jose Maria Delgado (Co-Founder of Delphi Digital)
- Bill Chin (Head of Binance Labs Fund)

The formation of LFG represents the first step in Terra’s highly anticipated {REDACTED} announcement, which has stoked interest and speculative discussions on social media over the past month. The LFG is currently seeking to hire highly motivated individuals with deep experience in the industry as it ramps up its grants framework this year. Moving forward, the LFG will serve as a hub of activity for the Terra ecosystem and beyond – reviewing proposals and allocating grants that advance its mission.

About the Luna Foundation Guard

The Luna Foundation Guard (“LFG”) is a nonprofit organization dedicated to creating and providing greater economic sovereignty, security, and sustainability of open-source software and applications that help build and promote a truly decentralized economy. Through community stewardship, fostering innovation, and supporting the research and development of various aspects enveloping open-source software and applications, the LFG serves as a vital nexus of resources and guidance for an emerging DeFi technology stack.

**Contact Information**

Nick Rodriguez

Melrose PR

(310) 260-7901

Online Web 2.0 Version

You can read the online version of this press release [here](#).